

**Chris O'Brien**

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**From:** Angela Toljan <atoljan@minicast.com>  
**Sent:** Thursday, May 6, 2021 4:20 PM  
**To:** House Finance Committee  
**Subject:** Don't Raise Income Taxes

Dear Finance Clerk,

As an S-Corp, our income from the business flows through to our personal returns, so we already pay from the highest tax bracket that exists. Adding in another or new tax on business means taxing those who already pay the most in taxes. We try to reinvest everything into new machinery, staff and operations, so more taxes limits our growth substantially by restricting how much money can stay in the business. With competition in the South, our cost of business is already substantially higher, our wages are higher, and, therefore, our prices reflect these burdens. The South is much less encumbered with the high operational costs and the tax burdens, and their prices are far more favorable than ours. We make far less margin on our products than they do. If a new tax is added, it's another incentive to leave the state. Do we really want more incentives to not do business here?

House Bills 5013, 5227, and 5229 all aim to raise income taxes. As a small business owner in Rhode Island, I oppose all of these bills. If adopted, this legislation would effectively establish a new tax on some small business owners in Rhode Island. Most small businesses are organized as sole proprietorships, partnerships, or S-corporations. In these cases, small business owners file their income taxes as individuals. In a state like Rhode Island, where most businesses are small, the majority of the taxpayers directly impacted by this legislation will be small business owners. It is also worth noting that small businesses in Rhode Island create over two-thirds of the new jobs in our state every year. Thus, these proposals would discourage job and economic growth. I urge you to vote no on all of these bills.

Sincerely,

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